

FISCAL NOTE

HB 256 – SB 504

February 6, 2007

SUMMARY OF BILL: Creates a new specialty earmarked license plate for the Ohio State University. Requires a minimum issue of 200 plates.

ESTIMATED FISCAL IMPACT:

**Increase State Revenues - \$3,252 General Fund
\$3,748 Dedicated Funds**

Increase State Expenditures - \$3,252 One-Time

Assumptions:

- Revenues (200 plates @ \$35.00 each)
- Expenditures (Production cost – 200 plates @ \$3.76 each = \$752 one-time; computer system changes = \$2,500 one-time)
- Two hundred new plates will be purchased by individuals that currently do not have a specialty license plate.
- Net proceeds from the sale of such plates will be allocated as follows: 50% to the Lynne Murrery Stockwell Memorial Scholarship Endowment Fund; 40% to the Tennessee Arts Commission; and 10% to the State Highway Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director